



# Department of Justice

United States Attorney Gregory G. Lockhart  
Southern District of Ohio

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CONTACT: Fred Alverson

614-469-5715

FAX: 614-469-2200

## **DAYTON MAN PLEADS GUILTY TO ROLE IN MORTGAGE FRAUD**

DAYTON - Ronald A. Waker, age 42 of 7181 Tarryton Road, Dayton, Ohio pled guilty in United States District Court here today to one count of conspiracy to commit money laundering for his role in a mortgage fraud scheme.

Gregory G. Lockhart, United States Attorney for the Southern District of Ohio, and Cromwell A. Handy, Special Agent in Charge, Internal Revenue Service Criminal Investigation, on behalf of the Greater Dayton Mortgage Fraud Task Force, announced the plea entered today before Senior United States District Judge Walter H. Rice.

“Waker took part in approximately 148 separate fraudulent real estate closings between July 1999 and December 2001,” Lockhart said. “Such actions eat away at the foundation of our community’s housing market and the neighborhoods involved.” Lockhart noted that the gross fraudulent loan amounts associated with these closings amounted to approximately \$9,378,880.

According to a statement of facts filed with his plea, Waker and others prepared and submitted mortgage loan applications containing false and fraudulent documents including bank statements, deposit slips, property appraisal reports and other documents.

Waker’s role including selling various residential properties located in or near Dayton under the name of purchasers who were not the real buyers and providing down payment money to fraudulently secure mortgage loans.

Waker faces up to 20 years imprisonment and a fine of \$500,000 or twice the value of the property involved, whichever is greater. Judge Rice will set a date for sentencing.

Lockhart commended the Internal Revenue Service’s Criminal Investigation Division, U.S. Postal Inspection Service, the Federal Bureau of Investigation, Ohio Attorney General Jim Petro’s Office, and the Ohio Department of Commerce along with the agencies named above. All are members of the Greater Dayton Mortgage Fraud Task Force.

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